

M E M O R A N D U M

December 20, 1984

TO: BOSTON REDEVELOPMENT AUTHORITY

FROM: STEPHEN COYLE, DIRECTOR

SUBJECT: CHARLESTOWN PROJECT - MASS. R-55
Establishment of Fair Reuse Value for
Disposition Parcel No. P-12B - Certificate No. 55

It is requested that you approve and certify the fair reuse value for the disposition parcel listed on the attached certificate

The parcel has been appraised by two qualified, independent fee appraisers. The appraisals have been reviewed by the Land Disposition officer.

The Land Disposition Officer is of the opinion that the price for this parcel is a reasonable estimate of its fair reuse value.

Robert M. Turley
Director
Land Disposition Officer

COMMENTS

Certificate No. 55

PROJECT CHARLESTOWN MASS. R-55

DISPOSITION PARCEL NO. P-12B

AREA 20,588 Sq. Ft.

ADDRESS Warren and Park Streets

Parcel No.	First Appraisal	Appraiser	Second Appraisal	Appraiser	Rec. Min. Disp. Price
P-12B	\$160,200	John Cullen	\$160,000	Richard Dennis	\$160,000

This parcel consists of 20,588 square feet of land to be improved by 89 units of housing for the elderly. The 89 units will be contained in two buildings -- one with 69 units and a second with 20 units. Of these 89 units, 85 will be one-bedroom and 4 will be studio apartments.

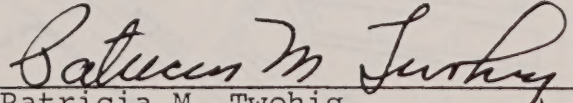
The total site consists of 32,151 square feet. The remainder of the site contains a former school structure which will be rehabbed into 31 units of housing. This portion of the site is owned by the Archdiocese which will develop the whole site.

Each appraiser has considered sales of land for multi-family use, giving greater weight to parcels sold for low-to-moderate housing or housing for the elderly.

The appraisers are of the opinion that the price per unit paid is the more valid method of comparison.

They have listed sales where the unit values have ranged from \$1,000 to \$3,000 a unit.

Taking into consideration elements of time, location, and the fact the subject property is in an Urban Renewal Area, they have each come to the conclusion that the parcel has a value of \$1,800 a unit for the 89 units - or a total value of \$160,000.


Patricia M. Twohig
Land Disposition Officer

This is a detailed street map of a city neighborhood, likely from a historical or archival source. The map is oriented with a dashed line indicating a boundary or river. Key streets include Warren Ave, City St, Park St, and Water St. Landmarks such as the Bunker Hill Monument and the Mt Vernon Monument are marked. The map also shows numerous smaller streets like Pleasant St, Monument St, and Soley St.

The map is a detailed street grid with various streets labeled. The streets are arranged in a grid pattern, with some streets running diagonally. The streets are labeled with their names, such as Warren Ave, City St, Park St, Water St, Pleasant St, Monument St, Soley St, Winthrop St, Common St, Adams St, Wallace St, Chestnut St, Mt Vernon St, Prospect St, Lowney St, Tremont St, Mystic St, Vane St, River St, and Leonard St. The map also shows various landmarks, including the Bunker Hill Monument, the Mt Vernon Monument, and the Bunker Hill Monument. The map is oriented with a dashed line indicating a boundary or river.

